

### Memorandum of Agreement

This agreement entered into as of the day of January, 2011 by and between Kevin Curtis of Upton MA (Curtis), Nicholas Fiorillo of Shrewsbury, MA (Fiorillo) shall be an outline and proposed business model, forming of partnership, and other terms and conditions surrounding the creation of Metrowest Development Companies, LLC. (MWDC, LLC). This company shall become a 50/50 partnership of Curtis and Fiorillo in there efforts to purchase and renovate, stabilize and reposition multi-family and commercial real estate through Massachusetts.

Below is a list of the current properties the partnership has agreed to pursue at this time:

26 Central Ave and 9 Cross Street, Dudley, MA	9-10 units -
23 Hamilton Street, Southbridge, MA	7 units
114-116 River Street, Southbridge, MA	6 units
7 Pleasant Street, Worcester MA	11 units

Whereas it is the intent of the parties to purchase and/or refinance these Premises under the terms of purchase and sale agreements that have been previously executed by Fiorillo and/or in his control and property that Fiorillo already owns or controls.

Whereas each of the parties agree that it would be in their best interest to form a Real Estate company to be known as MWDC, LLC. for the purpose of taking title to The Premise(s); and

Now therefore in consideration of the mutual covenants herein created, the sufficiency and adequacy of which are acknowledged, the parties agree as follows:

1. Curtis shall become a 50% owner in the company and shall receive 50% of the beneficial interest in said company. Curtis shall also be the Manager of the LLC and the registered agent of same.
2. Fiorillo currently own(s) or posses contract(s) for deed to the above listed properties and has agreed to assign all his right title and interest in the above properties and rights to purchase to the LLC. For a one (1) time payment of \$150,000.00
3. Fiorillo has invested substantial monies into the Dudley project and Curtis has agreed to pay directly to Fiorillo this one (1) time payment of \$150,000.00 over a mutually agreed short term for reimbursements and his 50% equitable interest in the aforementioned properties.

### Initial acquisitions

It is the intent of the partnership to acquire the above properties and transfer them into the LLC. A short term construction loan has been obtain by Fiorillo and it is the intent for

the LLC to borrow \$230,000 to purchase and renovate the Southbridge and the Dudley Properties with this loan.


It is agreed that the partnership will continue to purchase other properties moving forward with the intent to acquire, renovate and reposition these assets. It is the intent of this partnership to make sound investments and educated financial decisions.

Further agreements and terms to follow that will be further outlined in the "operating agreement" of MWDC, LLC.

It is so agreed by and between the parties signed below.

Dated this the                      day of January, 2011.

  
Kevin Curtis

  
Nicholas Biorillo